

Exhibit 1

**Typical School System - Activity Funds
Combined Balance Sheet - All Schools
June 30, 20x2**

	<u>Central High School</u>	<u>Central Middle School</u>	<u>City Elementary</u>	<u>Total</u>
ASSETS				
Cash on hand	\$ 69	\$ 13	\$ 35	\$ 117
Cash in bank-checking	6,000	3,800	700	10,500
Cash in bank-savings	10,000	15,000	4,000	29,000
Accounts receivable	363	237	-	600
Due from food service funds	97	-	-	97
Inventory	534	135	-	669
Other assets	<u>35</u>	<u>60</u>	<u>-</u>	<u>95</u>
Total assets	<u>\$17,098</u>	<u>\$19,245</u>	<u>\$4,735</u>	<u>\$41,078</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable	\$ 78	\$ 66	\$ 22	\$ 166
Due to food service funds	<u>-</u>	<u>57</u>	<u>-</u>	<u>57</u>
Total liabilities	\$ 78	\$ 123	\$ 22	\$ 223
Fund Balances:				
General Fund:				
Reserved for inventory	\$ 534	\$ 135	\$ -	\$ 669
Unreserved	<u>9,255</u>	<u>13,989</u>	<u>3,000</u>	<u>26,244</u>
Total general fund	\$ 9,789	\$14,124	\$3,000	\$26,913
Restricted Fund:				
Reserved for restricted activities	<u>\$ 7,231</u>	<u>\$ 4,998</u>	<u>\$1,713</u>	<u>\$13,942</u>
Total fund balances	<u>\$17,020</u>	<u>\$19,122</u>	<u>\$4,713</u>	<u>\$40,855</u>
Total liabilities and fund balances	<u>\$17,098</u>	<u>\$19,245</u>	<u>\$4,735</u>	<u>\$41,078</u>

The notes to the financial statements are an integral part of this statement.